

them free to formulate their own estimates from a field of truly rich material. It is not unnatural that the author has tended to emphasize the greatness of the man Lincoln in the various settings in which he is depicted. Yet his stated purpose is to guide the reader to a realistic appreciation rather than to force upon him the deified conception, and to a considerable extent he has attained his promised objective.

Mr. Woldman has given us an absorbing narrative of the rise of a humble backwoodsman to the White House and has illustrated the importance of his legal training in enabling him to attain this highest honor which the Nation can bestow. He has explained the manner in which his legal experience aided him in the solution of the gravest problems which have ever confronted a President of the United States and has appropriately evaluated Lincoln's contributions to the cause of constitutional government. He has capably developed a phase of Lincoln's life which has long needed such attention. His book is a valuable contribution and it is recommended as interesting and worthwhile reading to lawyer and layman alike.

CHARLES L. GRAMLICH

"THE FOLKLORE OF CAPITALISM" — *Thurman W. Arnold.*
Yale University Press, New Haven, 1937. \$3.00

Here is one of the most disquieting bits of literature to be given birth by our generation. The author seemingly attacks all the axiomatic concepts of our everyday life, with particular regard to law and economics. In effect he asks, "What is 'is'?" His procedure in so doing is to cast down his plummets into the "known" and charted seas, and to find that the bottoms on which they come to rest are false, thus revealing a depth more difficult to sound. The book has little of the tautology and redundancy of Arnold's earlier volume, "The Symbols of Government," but most of the ideas here given expression were previously set forth in the former work. It must be said, however, that their mode of expression is here infinitely superior. This book is therefore less a companion than a successor to its predecessor.

In general it is concerned with human organizations, with ways of thinking about society, and with how society thinks, or fails to think, about itself. The theme, naturally enough, deals with the folklore and symbolism about which our manner of life and government have grown. In brief the theme is this: Law and economics are no more than creeds supporting a scheme of life wherein the taboos of a people prevent them from using the devices best fitted to their needs.

The power of our present folklore, like that of any other, lies in the fact that we fail to recognize it as folklore. Consequently its heroes have a real existence. Our law is not thought of as literature causing judges to think in channels of words and word clusters, but as fundamental and unquestionable truth. It is only the mythology of other peoples that we label as mere symbolism. Were we able so to label our own it would no longer have that effect on us which causes us to term it folklore.

The author makes effective use of the point that we have projected into a fast-moving society, wherein huge far-flung enterprises constitute the main motivating force, a pastoral conception of a nation of hard-bitten horse traders whose initiative must be fostered lest it die a' borning. Today national wealth is very largely a matter of the control which one portion of the people exercise over the affairs of the other through paper claims of one sort or another. As such it becomes less a subject of absolute ownership and more one of necessary regulation.

A splendid satirical sketch is drawn of taxation, public and private, and the processes by which a favorable conditioned response has been produced in the people. This is exceptionally well done and is probably the strongest single section of the book. Taking up private modes of tribute in the forms of patronage, investment, individual purchasing, and corporate spending, the author compares them with the more commonly accepted forms of public taxation. He discovers that the heaviest toll in suffering is taken in the private field. There the lambs are more unwary because their dealings are with "reputable" institutions. There the incidence falls most heavily on the poor because the rich play the game from the inside. They sit on the laps of the ruling Deities. There the spoils of office are more bounteous, the waste more flagrant, and the resistance more disorganized — all this because the accepted ways of thinking have clothed private enterprise with an immunity from widespread reproach.

Recent innovations in our governmental structure have drawn widespread criticism from their very beginnings. Considering some of such criticism highly unfair, Arnold makes reference to the fact that all organizations are usually, and sometimes necessarily, inefficient in their formative stages. Hence infant governmental activities should not be expected to attain at once the efficiency of private organizations which have had the benefit of as much as half a century of experience. Even these found steadiness for their stumbling feet on the proving ground of trial and error. For them there was promulgated no all-conclusive plan to be unerringly adhered to, nor were they unduly encumbered with philosophy, definition, and principles, the reigning Gods of abstract theory.

The book ends in a rather sober note. The final chapter resembles a lexicography of institutionalism, in conjunction wherewith a partial summary of the foregoing pages is attempted. This is exceedingly well done and rounds off the volume in fine style.

Written in fluent style this little volume is so interesting that it almost reads itself. Both the text and the illustrations which support it are clear cut and comprehensible. Occasionally the author strays from his apparent purpose in an attempt to shock or surprise us, but on the whole the book is very well knit.

By way of criticism it may be said that some of the illustrations chosen by the author in his attacks upon certain features of a capitalistic economy are not truly representative of the institutions so attacked. The motion picture industry, for example, is notorious for its fantastic finance. And the artful manipulations practiced by the Swedish match king through the firm of Krueger and Toll will furnish hobgoblins for the tales of a long line of future generations. Even so, however, the very fact that such practices have had a real existence is an indication that perhaps something is wrong with our system of government. The inclusion of such examples thus lends emphasis to the idea which Arnold tries to convey and it may be that this is sufficient justification for his use of them.

Some of the analogies are also far fetched and some of the generalizations are warped to fit the theme but this is explainable in the light of the style used. The author is painting with a broad brush. His statements are bold and sweeping. There is little attempt at technical refinement. This form of expression is well adapted to Arnold's purpose.

The chief value is not so much in any single part of the book, but rather in the pervading spirit which sweeps through its every chapter. Because of this one gains a new perspective, a new set of attitudes. ~~The worshipped pillars of our society, the unquestionable and inescapable truths, are left hanging in air, suspended from their foundations. The approach, admittedly, is more than a little nihilistic.~~ The author refuses to submit a substitute for that which he would destroy. Perhaps this, too, is instrumental in making the reader feel that the whole frame of living is part of an unreality, and that things ordinarily taken as the axes of life itself are no more than cardboard shaped into familiar stage-settings. Such a task demands that the director stand well aloof from the scene under description. This the author does in accord with the most approved neo-realistic standards. However, concession is made, withal, to the fact that this folklore must constitute an element of any modern society and the question which we as readers must put to our-

selves is this: Shall we *follow* in the groove of the traditional techniques, or shall we *use* them to our own advantage?

ROBIN W. LETT

"THE GOOD SOCIETY" — *Walter Lippman. Little, Brown and Company, Boston, 1937. \$3.00*

The Good Society, by Walter Lippman, represents the struggle of a mature mind striving to maintain its faith in the American ideal of individualism in the face of the bewildering complexity of political philosophies that obtain in the civilized governments of the world. It is emphatically not a defense of *laissez faire*. On the contrary the writer demands a total revision of our concept of the rights and duties long considered immutable that form the foundation for that doctrine. Far from being a vindication of the present system, it is a plea for a recognition of, and a return to, the philosophy of government on which, so the author contends, a successful political system must rest to function successfully in an exchange economy. That philosophy he styles "liberalism".

The work divides itself into two parts, each being comprised of two sections. The first part is an analytical examination of the theory and practice of the collectivist governments existing in foreign states and, in a modified form, in this country. Mr. Lippman is insistent that a collectivist state cannot function successfully unless there be a fixed and certain goal toward which the energies of the people and the government can be directed. That goal cannot be the economic and social betterment of the state. No mortal man or group of men is endowed with the vastness of intelligence and the ubiquitousness of understanding to be able to determine and correlate the needs and desires of an organism with the diversity of demands that exist in society. There is but one end that possesses the requisite certainty to be capable of planning by men. That is war. It is a comparatively easy task for a government to determine the amount of shoes, clothing, guns, ammunition and the like necessary to carry on an international conflict. It is also a relatively simple matter to persuade a people to conform to a prescribed plan when the tempting baits of economic gains and appeasement of deep seated hatreds are dangled before their collective eyes.

With this as a premise the writer asserts that the collectivist governments of Europe are utilizing a policy of war preparation to remain in their position of dominance over the inhabitants of the various states. He contends that the Fascist and the Communist states are but different